

Philadelphia, PA

The Philadelphia Metropolitan Area is located at the epicenter of the most prosperous, densely populated megalopolis in America. As the fifth largest standard metropolitan area in the United States, having a population of about 6 million, Philadelphia is Pennsylvania's largest region and the business capital of the state. The region ranks sixth in size nationally and second on the East Coast. More than 25% of the U.S. population lives within a 300-mile radius of the region. Travel time is less than two hours to NYC and Baltimore and three hours to Washington DC.

Population

Philadelphia Metro: 6 Million

▲ 0.4%

Source: STDB

Unemployment Rate

Philadelphia Metro: 9.1% ▲

United States: 9.1% ▲

Pennsylvania: 8.5% ▲

Source: U.S. Department of Labor

Avg. Household Income

Philadelphia Metro: \$81,487

United States: \$70,173

Pennsylvania: \$66,256

Source: U.S. Department of Labor

Metro Area Vital Signs

Inventory	284M SF	↔
Vacancy Rate	12.0 %	↔
Rental Rate Per SF	\$21.73	↔
Quarterly Absorption	1M SF	↑
Average Op. Expense/SF	\$9.75	↑
Cap Rate – Class A	7.00 % +/-	↑
Cap Rate – Class B	7.50 % +/-	↔

Inventory	201 K	↑
Vacancy Rate	4.7 %	↓
Average Monthly Rent	\$1,050	↔
Quarterly Absorption	652 Units	↓
Operating Expense	35 %	↓
Cap Rate – Class A	5.75 % +/-	↑
Cap Rate – Class B	6.50 % +/-	↓

Inventory	275M SF	↑
Vacancy Rate	6.6 %	↔
Avg. Rental Rate Per SF	\$15.52 Net	↔
Quarterly Absorption	606K SF	↑
Average Op. Expense/SF	\$5.00	↔
Cap Rate – Class A	7.00 % +/-	↔
Cap Rate – Class B	7.50 % +/-	↔

Inventory	501M SF	↑
Vacancy Rate	9.2 %	↔
Rental Rate Per SF	\$4.84	↔
Quarterly Absorption Rate	473K SF	↓
Cap Rate – Class A	6.75 % +/-	↔
Cap Rate – Class B	7.00 % +/-	↓

Demographics

Office

Multi-Family

Retail

Industrial

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